

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
EL PASO DIVISION

IN RE:	§	
	§	
PERSEVERANCE GROUP, LLC,	§	Case No. 21-30584-hcm
	§	
DEBTOR,	§	Chapter 11 (Subch V)
_____	§	

**BORDERLAND INVESTMENTS, LLC'S OBJECTION TO DEBTOR'S PLAN OF
REORGANIZATION AND TO CONFIRMATION OF PLAN**

TO THE HONORABLE H. CHRISTOPHER MOTT, UNITED STATES BANKRUPTCY JUDGE:

BORDERLAND INVESTMENTS, LLC ("Borderland"), as a creditor, objects to the Debtor's Plan of Reorganization (doc. no. 45) and to confirmation of same, as follows:

1. Debtor has acknowledged that Borderland holds a valid, first-priority deed of trust lien on Debtor's property at 3100 Red Sails Drive, El Paso, Texas. (Doc. no. 34.)
2. Borderland and Debtor jointly sought relief from the automatic stay on October 18, 2021. (Doc. no. 34.)
3. The Court granted relief from stay on November 2, 2021. (Doc. no. 46.)
4. Under the Plan, Borderland is impaired, as admitted by Debtor.
5. Borderland has not accepted the Plan.
6. Borderland has not yet foreclosed but reasonably expects a deficiency balance after foreclosure for a number of reasons including the condition of the property and Debtor's failure to pay the property taxes for 2019, 2020, and 2021. (The total outstanding tax balance at this time is \$34,494.86.)
7. In the Plan, Debtor makes no provision for unsecured claims. Debtor acknowledges that the Plan is expected to yield approximately \$329,000 for unsecured claims. However, the Plan incorrectly assumes that there are, or that there will be, no unsecured claims.

8. If Borderland suffers a deficiency as expected, the deficiency will surely be unsecured.

9. The Plan unfairly discriminates against unsecured claims in general and against unsecured deficiency claimants, such as Borderland, in particular, in violation of 11 U.S.C. Section 1191(b).

10. The Plan does not provide for Borderland to receive or retain under the Plan on account of its claim property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would so receive or retain if Debtor were liquidated under Chapter 7 on such date, as required by 11 U.S.C. Section 1129(a)(7).

11. Borderland respectfully urges the Court to require Debtor to provide for unsecured claims and, in particular, for the deficiency balance reasonably anticipated by Borderland.

For these reasons, Borderland respectfully objects to Debtor's Plan and urges the Court to deny confirmation and to require Debtor to amend the Plan as required to meet Borderland's objections. Borderland prays for such other and further relief to which it may show itself justly entitled.

Respectfully submitted,

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By: /s/Robert R. Feuille
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Attorney for Borderland Investments, LLC

CERTIFICATE OF SERVICE

I do hereby certify that on this the 2nd day of December, 2021, a true and correct copy of the foregoing instrument was filed and served through the CM/ECF system and/or by mail upon the Debtor, the Debtor's counsel, and the persons and entities identified below and in the attached matrix:

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/s/Robert R. Feuille

ROBERT R. FEUILLE

Label Matrix for local noticing
0542-3
Case 21-30584-hcm
Western District of Texas
El Paso
Thu Dec 2 16:39:09 CST 2021

BBMC Properties, LLC
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EP Smart Money, LLC
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End of Label Matrix
Mailable recipients 19
Bypassed recipients 0
Total 19